

3/16/2004

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COMMISSION

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OMB APPROVAL	
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**ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III**

SEC FILE NUMBER
8- 47672

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

Firm I.D. : 37240

REPORT FOR THE PERIOD BEGINNING 01/01/03 AND ENDING 12/31/03  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: G.C. Timmis & Company

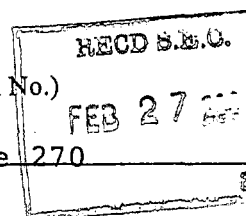
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

355 S. Old Woodward Avenue, Suite 270  
(No. and Street)

Birmingham  
(City)

MI  
(State)

48009  
(Zip Code)



OFFICIAL USE ONLY
FIRM I.D. NO.

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Lisa M. Kowalski, C.P.A.

(248) 626-5252

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Grant, Millman & Johnson, P.C.

(Name - if individual, state last, first, middle name)

30180 Orchard Lake Road, Suite 300, Farmington Hills, MI 48334  
(Address) (City) (State) (Zip Code)

CHECK ONE:

- ☒ Certified Public Accountant  
☐ Public Accountant  
☐ Accountant not resident in United States or any of its possessions.

PROCESSED  
MAR 19 2004

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THOMSON  
FINANCIAL

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

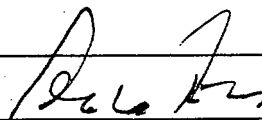
SEC 1410 (06-02)

Potential persons who are to respond to the collection of  
information contained in this form are not required to respond  
unless the form displays a currently valid OMB control number.

414  
3/18/2004

# OATH OR AFFIRMATION

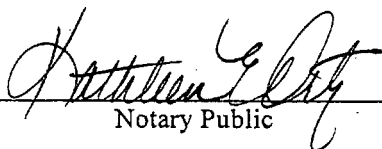
I, Gerald C. Timmis III, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of G.C. Timmis & Company, as of December 31, 2003, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



Signature

President

Title



Notary Public

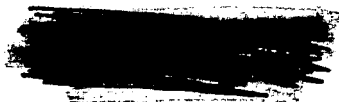
KATHLEEN E. ORTIZ  
Notary Public, Macomb County, MI  
My Commission Expires Mar 30, 2004  
*acting in Oakland County*

This report \*\* contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☐ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-3 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

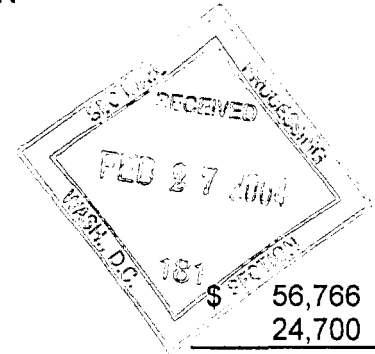
\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

- X (o) Statement of Cash Flows
- X (p) Report on Internal Control



G.C. TIMMIS & COMPANY

STATEMENT OF FINANCIAL CONDITION  
December 31, 2003



ASSETS

Current Assets:

Cash  
Accounts Receivable - Related Party

\$ 56,766  
24,700

Total Current Assets

81,466

Property and Equipment, At Cost  
Less: Accumulated Depreciation

1,859  
1,859

Net Property and Equipment

-

TOTAL ASSETS

\$ 81,466

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities:

Accounts Payable  
Accrued Expenses

\$ 41,198  
2,925

Total Liabilities

44,123

Stockholder's Equity:

Common Stock, No Par Value, 60,000 Shares  
Authorized; Issued and Outstanding 1,000 Shares  
Additional Paid in Capital  
Deficit

15,000  
27,874  
(5,531)

Total Stockholder's Equity

37,343

TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY

\$ 81,466

The Accompanying Notes are an Integral Part of These Financial Statements